

BTC health.



Improving patients' lives through global medical innovation

BTC Health Limited (ASX:BTC)
Investor Presentation – HY26 Results
February 2026

Disclaimer



Summary Information

This presentation contains summary information about BTC Health and its activities current as at 19 February 2026. The information in the presentation is of a general nature and does not purport to be complete or comprise all information which a shareholder or potential investor may require in order to determine whether to deal in BTC Health shares.

It should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Past Performance

Past performance information, including past share price performance, given in this presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

Not Financial Product Advice

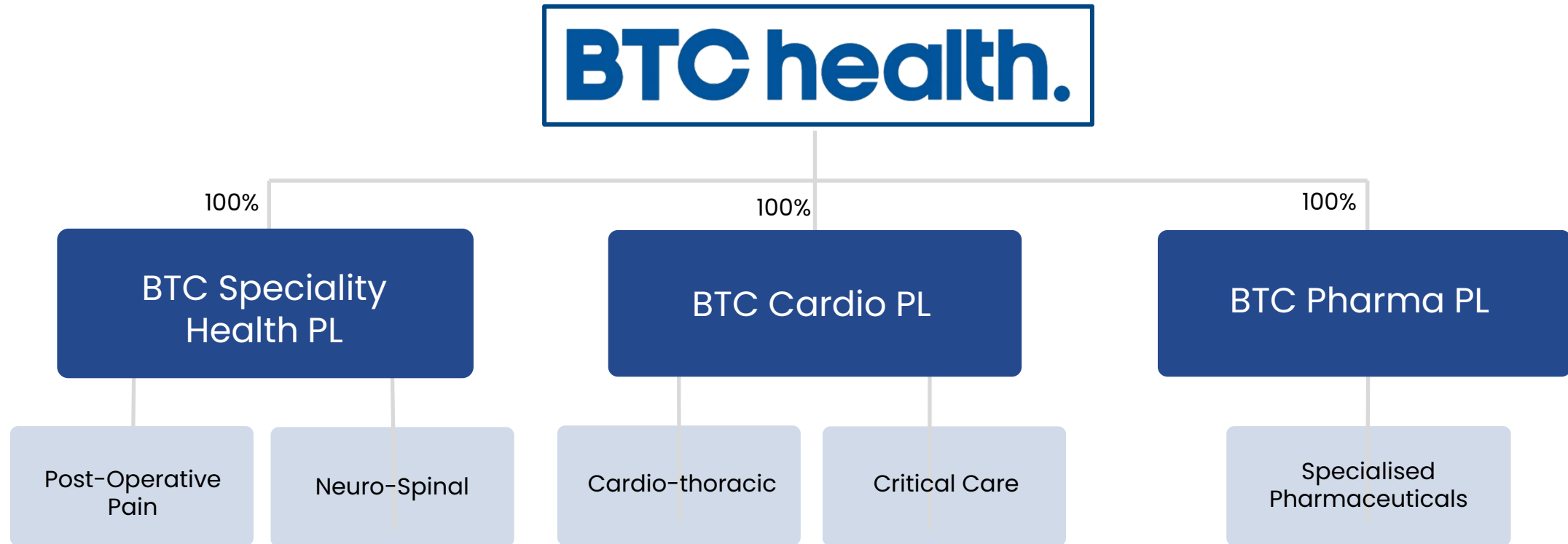
This presentation is for information purposes only and is not a prospectus, disclosure document, product disclosure statement or other offering document under Australian law. This presentation does not constitute financial product, investment, legal, taxation or other advice or a recommendation to acquire BTC Health shares and has been prepared without taking into account the objectives, financial situation or needs of individuals.

Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek financial, legal and taxation advice appropriate to their jurisdiction.

Future Performance

This presentation contains certain "forward-looking statements" including statements regarding BTC Health's intent, belief or current expectations with respect to its business and operations, market conditions, results of operations and financial condition, and risk management practices. Forward-looking statements are subject to risk factors associated with an investment in BTC Health. BTC Health believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially.

Group Structure & Background



BTC health is a registered Pooled Development Fund (PDF) in Australia. It is a type of venture capital fund established under the Pooled Development Funds Act 1992. The primary purpose of PDFs is to increase the supply of capital to SMEs to help them grow and develop. Tax Benefits: Both PDFs and their shareholders receive tax benefits on the income derived from their equity investments. PDFs are taxed at 15% on the income and gains from these investments, while shareholders are exempt from tax on the income and gains from holding and disposing of PDF shares.

Our Strategy

Our Advantage

- Only dedicated specialist medical product company on the ASX
- World-class capabilities with ISO 13485 certification, deep industry expertise, and strong medical leadership
- Agile, results-driven culture where customers and partners are at the center of our business
- Partner network of multinational companies combining the best of international innovation with domestic market expertise

The Growth Opportunity

- Rising consumer and government healthcare spending across Australia
- Aging populations driving demand and rapid advancement in new medical technologies
- Double-digit growth momentum in BTC Health's underlying business operations
- Targeted acquisitions of new products from multinational companies and small private owner-operators

Executive Summary – HY26 Highlights

- Strong liquidity with total cash reserves of \$2.4m
- \$2m capital raise with new sophisticated shareholders joining
- Successful installation of new ECMO equipment at Adelaide WC Hospital (SA)
- Diversification of revenues continues with Cardio business now contributing ~53% of total revenue
- Clear pipeline of new business opportunities and pathway to improved earnings profile

“A strong platform and a clear pathway for growth”

Statutory Results – HY26 vs HY25

	HY26 (\$)	HY25 (\$)
Interest income	844	7,519
Gain on investments	147,351	5,340,505
Total expenses	235,170	410,000
Profit/(loss) before tax	(86,975)	4,938,024
Profit/(loss) for the period	(86,975)	4,938,024

Key Insights

Ongoing efficiency initiatives and prudent spending decisions, resulted in a reduction in total expenses compared with the prior period.

BTC Health and investee companies HY26 financial highlights



Revenue

\$5.0m

-7% on HY25

Gross Profit

\$2.1m

-9% on HY25

Adjusted EBITDA

\$0.0m

\$0.3m on HY25

Cash

\$2.4m

\$1.3m on Jun 25

Products

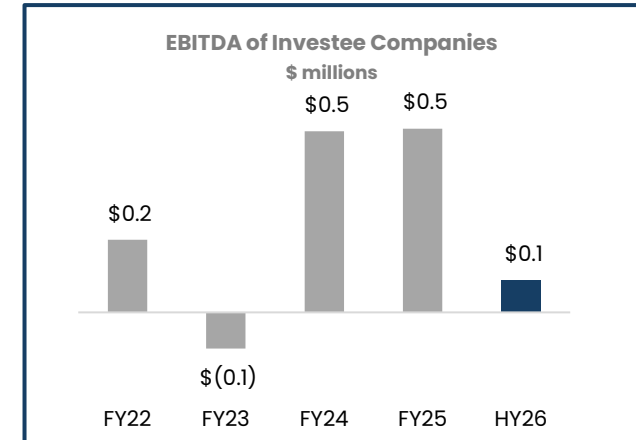
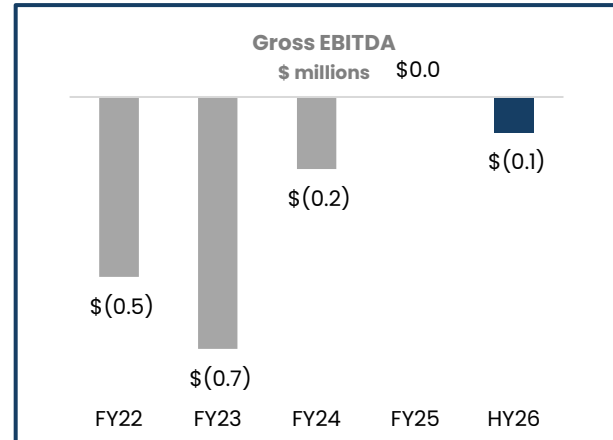
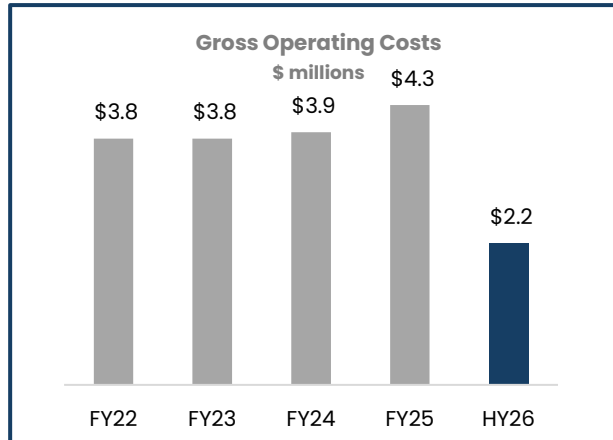
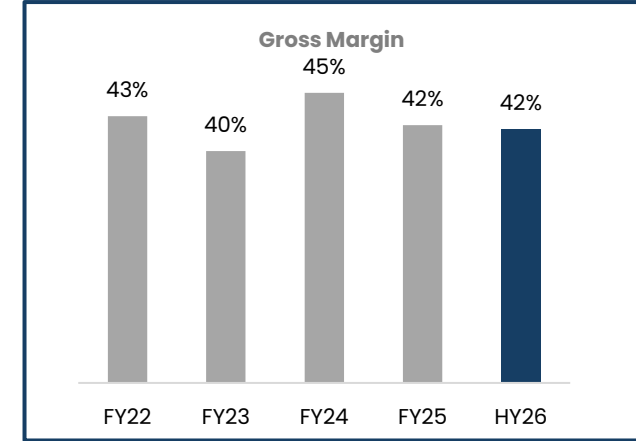
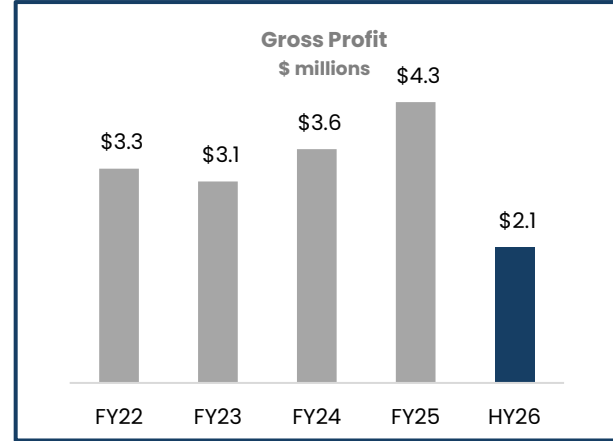
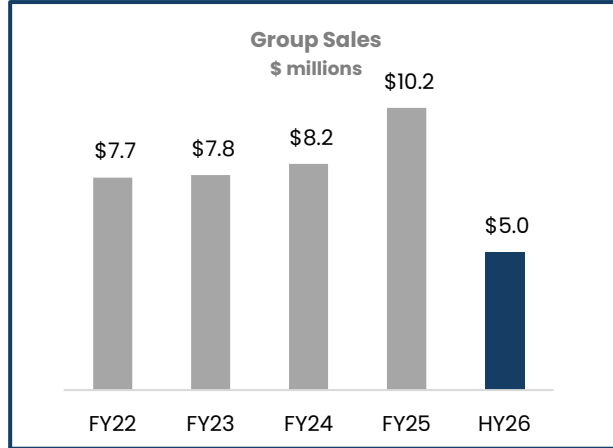
~200

Customers

~330

- \$0.5m ECMO products order received from WC Hospital in July 2025.
- Positive and improved EBITDA from our Pharma business despite decline in revenue.
- Group EBITDA of (\$0.1)m adjusted for non-recurring items equates to a break-even Adjusted EBITDA.
- \$2.0m raised in HY26 by way of a share placement.
- Diversified product and customer base, with a strong pipeline of opportunities to further drive revenue growth.

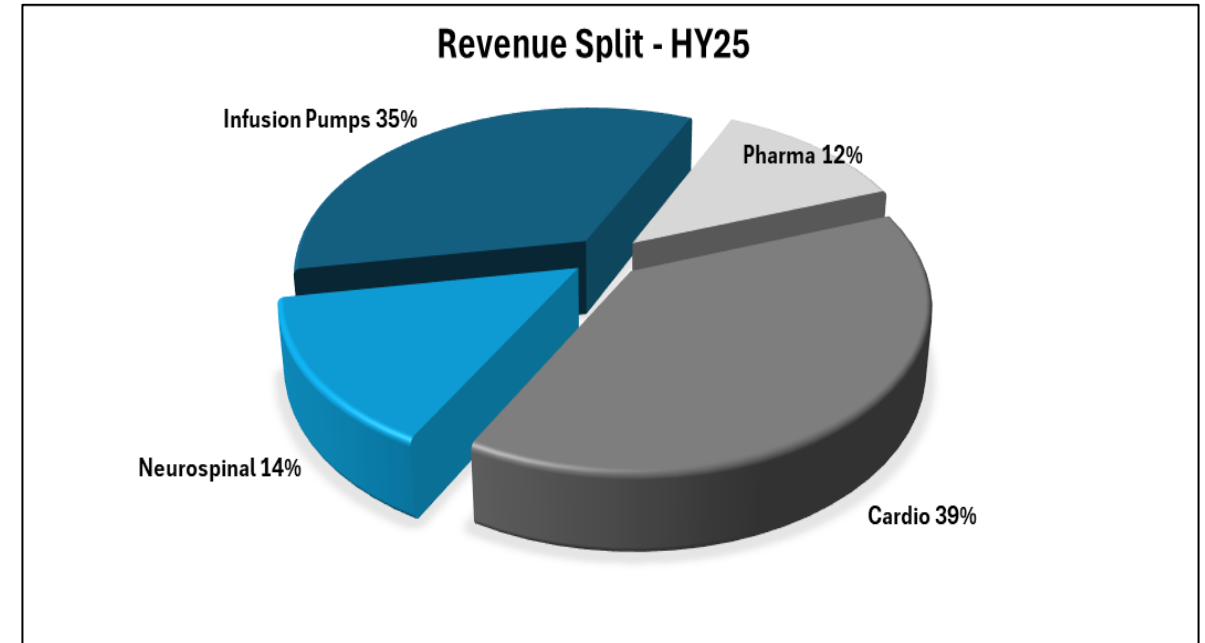
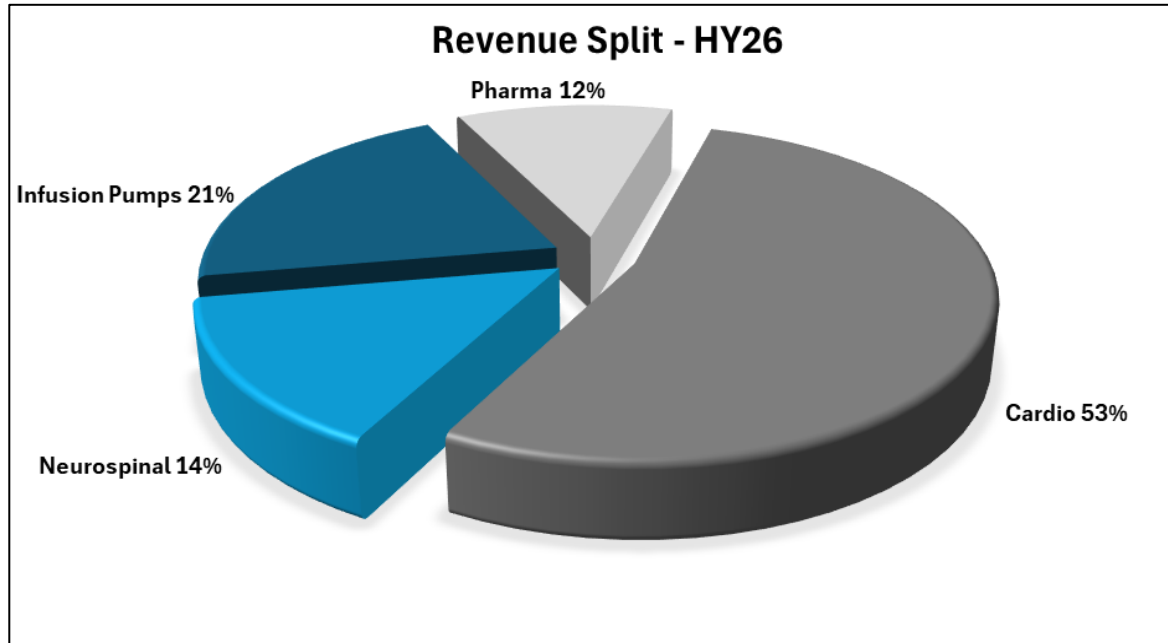
HY26 Key Financial Metrics



The data above includes consolidated financials of BTC Health and its investee companies and is unaudited.

Revenue Diversification

Diversifying our products reduces dependence on any single product or supplier.



- Implementation of ECMO equipment at Women's and Childrens' Hospital (Adelaide).
- Evaluations of ECMO are currently underway in several public hospitals.

Key Messages from HY26



Revenue Reflects Timing of Expected Customer Purchase Orders

Delays in receiving expected purchase orders – now likely to be received in 2HFY26. These timing shifts are common in the hospital procurement cycle and do not reflect underlying demand weakness.

Revenue Mix Transition

As infusion products are discontinued, we are managing the transition period ahead of full contribution from new product offerings. This strategic shift positions us for stronger margins and growth.

Cost Base Largely Fixed in the Short Term

Core operating costs are predominantly fixed over short reporting periods. As revenue scales in coming periods, we expect to see improved operating leverage and margin expansion.

Underlying business fundamentals remain strong

Building Scale and Momentum

Areas of Focus

- ECMO hospital equipment replacements and new installations
- Increasing Perceval heart valve market share through clinical education
- New product and new business acquisitions to expand the portfolio
- Operating leverage – improving margin and cost control as we grow

Targets

- Double-digit revenue growth
- Addition of new pharmaceutical and medical products to the portfolio
- Improvement in the bottom-line performance and a clear pathway towards sustainable profitability
- Continued diversification across new therapeutic areas and customer segments



BTC health.

Improving Australian lives through global
medical innovation

For more information, please contact:

BTC Health Limited

Dr Richard Treagus

Executive Chairman

+61 417 520 509

rtreagus@btchealth.com.au

Salesh Balak

Chief Financial Officer

+61 414 508 852

sbalak@btchealth.com.au

www.btchealth.com.au